

RECORDATION NO. 7984-B Filed & Recorded

DEC 23 1975 - 11 30 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT OF

LEASE OF RAILROAD EQUIPMENT

Dated as of December 4, 1975

Between

AMERICAN FLETCHER NATIONAL BANK AND TRUST COMPANY

as Trustee,

Lessor

and

INDIANA & MICHIGAN ELECTRIC COMPANY,

Lessee

127 One Hundred-Ton Steel Triple Hopper

Coal Cars

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Filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on December \_\_, 1975, at \_\_\_\_\_.M., Recordation No. 7984-\_\_\_\_\_.

THIS AMENDMENT OF LEASE OF RAILROAD EQUIPMENT, dated as of the 4th day of December, 1975, between AMERICAN FLETCHER NATIONAL BANK & TRUST COMPANY, a national banking association, as Trustee ("Lessor") under Equipment Trust Agreement ("Trust Agreement") dated as of June 19, 1975, with Maryland National Bank, a national banking association, as Trustor ("Trustor"), and INDIANA & MICHIGAN ELECTRIC COMPANY, an Indiana corporation ("Lessee").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee have heretofore entered into a Lease of Railroad Equipment dated as of June 19, 1975 (the "Lease"), providing for the lease by Lessor of certain equipment to Lessee on the terms and conditions contained therein;

WHEREAS, Lessee and Trustor have heretofore entered into a letter agreement dated June 19, 1975 (the "Letter Agreement"), by which the parties thereto agreed to amend certain terms of the Lease upon the satisfaction of specified conditions;

WHEREAS, the conditions specified in said Letter Agreement have been satisfied and the parties thereto desire to cause amendment of the Lease, pursuant to Section 31 thereof, in certain particulars, as hereinafter set forth; and

WHEREAS, Trustee has received the written request of a Majority in Interest of Participants (as defined in the Trust Agreement), as required by the provisions of Section 11.01 of the Trust Agreement, directing it to enter into this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions hereinafter contained, Lessor and Lessee do hereby agree:

1. The Lease is hereby amended as follows effective as of October 1, 1975:

a. Section 2(a): the Initial Term rent factor is reduced from .033928 percent to .03245 percent;

b. Section 2(b): the Full Term rent factor is reduced from 3.0535 percent to 2.9205 percent;

c. Section 14: the discount rate factor is

reduced from nine (9) percent to eight and one-quarter (8-1/4) percent;

d. Section 17(b): the per diem rental factor is reduced from .033928 percent to .03245 percent; and

e. Section 20(d): the discount rate factor is reduced from nine (9) percent to eight and one-quarter (8-1/4) percent.

2. Except as provided in Section 1 hereof, the terms and provisions of the Lease remain unchanged and in full force and effect.

3. Consent to the terms of this Amendment is evidenced by the execution of the Consent attached hereto on behalf of the Trustor and Maryland National Leasing Corporation, as Interim Participant, as the holder of the sole Interim Equipment Trust Certificate issued and now outstanding.

4. At the sole expense of Lessee, Lessor will cause this Amendment to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act.

5. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

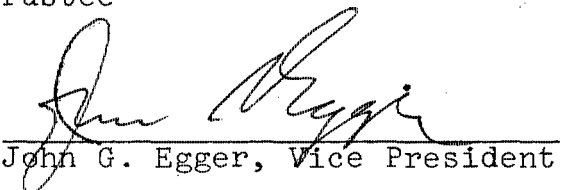
No security interest in this Amendment may be created through the transfer or possession of any counterpart other than the original counterpart which shall be identified as the counterpart containing the receipt therefore executed by Trustee on the signature page hereof.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Amendment to be duly executed as of the day and year first above written.

ATTEST:

AMERICAN FLETCHER NATIONAL  
BANK AND TRUST COMPANY,  
as Trustee

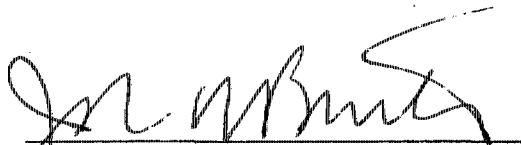
  
Authorized Officer

By:   
John G. Egger, Vice President

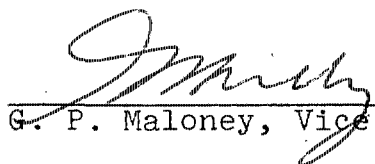
Lessor

ATTEST:

INDIANA & MICHIGAN ELECTRIC  
COMPANY

  
~~Assistant Secretary~~

By:

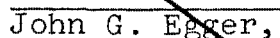
  
G. P. Maloney, Vice President

Lessee

Receipt of this original counterpart of the foregoing  
Amendment is hereby acknowledged this \_\_\_\_ day of December,  
1975.

AMERICAN FLETCHER NATIONAL  
BANK AND TRUST COMPANY,  
as Trustee


By:

  
John G. Egger, Vice President

STATE OF INDIANA :  
COUNTY OF Marion :

TO WIT:

On this 12<sup>th</sup> day of December, 1975, before me, a  
Notary Public of the State of Indiana, in and for the County  
aforesaid, personally appeared JOHN G. EGGER, to me personally  
known, who, by me duly sworn, says that he is a Vice President  
of American Fletcher National Bank and Trust Company, that  
the seal affixed to the foregoing instrument is the corporate  
seal of said association, that said instrument was signed  
and sealed on behalf of said association, by authority of  
its Board of Directors, and he acknowledged that the execution  
of the foregoing instrument was the free act and deed of  
said association.

  
Notary Public  
FRANCES M. SUESZ

My Commission Expires:

October 25, 1976

STATE OF NEW YORK :  
: TO WIT:  
COUNTY OF NEW YORK :

On this 8th day of December, 1975, before me, a Notary Public of the State of New York, in and for the County aforesaid, personally appeared G. P. MALONEY, to me personally known, who, by me duly sworn, says that he is a Vice President of Indiana & Michigan Electric Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the foregoing instrument was the free act and deed of said corporation.

William J. Prochaska  
Notary Public

My Commission Expires:

MARCH 30, 1976

WILLIAM J. PROCHASKA  
Notary Public, State of New York  
Qualified in Richmond County  
Certificate filed in New York County  
No. 43-8445550  
Commission Expires March 30, 1976

CONSENT

Pursuant to Section 11.01(ii) of that certain Equipment Trust Agreement dated as of June 19, 1975, between American Fletcher National Bank and Trust Company, as Trustee, and Maryland National Bank, as Trustor, the undersigned hereby consent to the amendment of the Lease (as therein defined) as specified in the foregoing Amendment.

DATE: December 10, 1975

MARYLAND NATIONAL BANK  
Trustor

By: Edward A. Dahlka, Jr.  
Edward A. Dahlka, Jr.  
Authorized Representative

MARYLAND NATIONAL LEASING  
CORPORATION  
Interim Participant

By: Edward A. Dahlka, Jr.  
Edward A. Dahlka, Jr.  
Vice President

Holder of the sole Interim  
Equipment Trust Certificate  
issued and outstanding